

# Highlights

U.S. crude oil refinery inputs averaged 15.7 million barrels per day during the week ending February 28, 2020, which was 312,000 barrels per day less than the previous week's average. Refineries operated at 86.9% of their operable capacity last week. Gasoline production decreased last week, averaging 9.8 million barrels per day. Distillate fuel production decreased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 6.2 million barrels per day last week, up by 21,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.5 million barrels per day, 2.5% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 511,000 barrels per day, and distillate fuel imports averaged 125,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 800 thousand barrels from the previous week. At 444.1 million barrels, U.S. crude oil inventories are about 4% below the five year average for this time of year. Total motor gasoline inventories decreased by 4.3 million barrels last week and are about 2% above the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 4.0 million barrels last week and are about 7% below the five year average for this time of year. Propane/propylene inventories decreased by 3.6 million barrels last week and are about 37% above the five year average for this time of year. Total commercial

petroleum inventories decreased last week by 11.9 million barrels last week.

Total products supplied over the last four-week period averaged 20.4 million barrels per day, down by 0.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.0 million barrels per day, up by 1.0% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels per day over the past four weeks, down by 3.8% from the same period last year. Jet fuel product supplied was down 5.5% compared with the same four-week period last year.

As a result of technical difficulties, we are unable to display the daily prices. We are working to resolve the issue.

The national average retail regular gasoline price was \$2.423 per gallon on March 2, 2020, \$0.043 lower than last week's price but \$0.001 over a year ago. The national average retail diesel fuel price was \$2.851 per gallon, \$0.031 per gallon below last week's level and \$0.225 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/28/20	2/21/20	3/1/19
Crude Oil Input to Refineries	15,983	16,052	15,840
Refinery Capacity Utilization (Percent)	88.0	88.2	86.6
Motor Gasoline Production	9,580	9,617	9,628
Distillate Fuel Oil Production	4,796	4,878	4,815

See Table 2.

## Stocks (Million Barrels)

	2/28/20	2/21/20	3/1/19 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	444.1	443.3	452.9
Motor Gasoline <sup>3</sup>	252.0	256.4	250.7
Distillate Fuel Oil <sup>3</sup>	134.5	138.5	136.0
All Other Oils	448.0	452.3	405.1
Crude Oil in SPR	635.0	635.0	649.1
Total	1,913.6	1,925.4	1,893.8

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/28/20	2/21/20	3/1/19
Crude Oil	2,909	3,188	3,629
Petroleum Products	-3,816	-3,702	-3,076
Total	-907	-514	554

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/28/20	2/21/20	3/1/19
Motor Gasoline	8,965	8,902	8,873
Distillate Fuel Oil	3,896	3,969	4,051
All Other Products	7,567	7,448	7,525
Total	20,428	20,319	20,449

See Table 1.

## Prices (Dollars per Gallon except as noted)

	2/28/20	2/21/20	3/1/19
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	—	53.36	55.76
Conv. Regular Gasoline - NYH	—	1.690	1.776
No. 2 Heating Oil - NYH	—	1.650	1.962
Ultra-Low Sulfur Diesel Fuel - NYH	—	1.687	1.997
Propane - Mont Belvieu	—	0.435	0.670

Retail Prices		
3/2/20	2/24/20	3/4/19
2.423	2.466	2.422
2.838	2.868	2.768
3.093	3.122	3.020
2.851	2.882	3.076

See Table 10,11,12,14.

Data for the week ending February 7 reflect benchmarking to the November *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.